Development (1948) Department

W/ SERIES.

G.O. No. 2251

Dated 5.5.48

[Despatch Abstract.]

Co-op. Societies - L.M. Banks - Valuation of ce at 20 Per cent over pre-war values - Permitted

GOVERNMENT OF MADRAS

ABSTRACT

CO-OPERATIVE SOCIETIES - Land Mortgage Banks - Valuation of produce at 20 per cent ever pre-war values - Permitted.

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DEVELOPMENT DEPARTMENT.

G.O.Ms.No.2251. dated 5th May, 1948.

READ:

G.O.No. 3867, (Ms) Development, dated 11-10.1946.
" " 5074 " " " 1-11-1947.
From the Registrar of Co-operative societies No. Rc. 17023/47-J dated 3-4-1948.

ORDER:

In partial modification of the G.Os. read above, the Government permit primary land mortgage banks to value the produce at not more than 20 per cent above the pre-war values, provided it does not exceed the average of the present and pre-war values. The hypotheca should, however, continue to be valued at not more than 10 per cent above the pre-war values.

2. The Registrar of Co-operative Societies is requested to review the working of the enhanced limit for valuation of the produce, when submitting his report called for in paragraph 2 of G.O.No.5074 (Ms.) Development, dated 1-11-1947.

(BY ORDER OF etc.)

C.V.NARASIMHAM,
DEPUTY SECRETARY TO GOVERNMENT.

To the Registrar of Co-operative Societies.
" " Accountant General through Finance Department.

(TRUE COPY)

SUPERINTENDENT,
MADRAS RECORD OFFICE.

sps/28/9

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